

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington, Suite 301  
Indianapolis, IN 46204  
(317) 233-0696  
<http://www.in.gov/legislative>

**FISCAL IMPACT STATEMENT**

**LS 7160**

**BILL NUMBER:** HB 1819

**NOTE PREPARED:** Jan 21, 2007

**BILL AMENDED:**

**SUBJECT:** Sales disclosure forms for real property transfers.

**FIRST AUTHOR:** Rep. Klinker

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:**     **GENERAL**  
                              **DEDICATED**  
                              **FEDERAL**

**IMPACT:** Local

**Summary of Legislation:** This bill provides that the county assessor in a county that does not contain a consolidated city must verify the accuracy and completeness of a sales disclosure form for the transfer of a real property interest before the form is filed with the county auditor. It provides that the county auditor may not accept a conveyance document if the sales disclosure form is not verified.

**Effective Date:** July 1, 2007.

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:** Under current law, sales disclosure forms and conveyance documents are filed with the county auditor and then forwarded to the county assessor. This proposal requires the county assessor to review and verify that the sales disclosure form is accurate and complete before it and the conveyance document can be filed with the county auditor. The county assessor may either stamp the form or indicate by other DLGF prescribed methods that it is correct. The county auditor may not accept a conveyance document if the sales disclosure form has not been verified by the county assessor.

Assessing officials use information currently contained in the sales disclosure form to compute assessments and annual adjustments. Only forms with accurate and complete information are of use. Better sales information will produce more accurate property assessments. Some counties already have an unofficial arrangement between the assessor and auditor for the assessor to check the form before the auditor accepts it. For other counties, additional time might be necessary to check the forms as they are filed but should be

able to be done with existing resources.

This proposal does not apply to Marion County.

**Explanation of Local Revenues:**

**State Agencies Affected:** Department of Local Government Finance.

**Local Agencies Affected:** County auditors; County assessors.

**Information Sources:**

**Fiscal Analyst:** David Lusan, 317-232-9592.